GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1637
ANSWERED ON:10.03.2017
External Debt
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Will the Minister of FINANCE be pleased to state:

(a) the details of the external debt of the country as on date;

(b) whether India continues to be among the less vulnerable countries and its external debt indicators compare well with other indebted developing countries as per World Bank's annual publication, 2015 and if so, the details thereof;

(c) the details of amount of principal and interest paid to lender countries, country and institution-wise during the last three years and current year; and

(d) the steps taken to lighten the country's external debt?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) India's external debt stock stood at US$ 484.3 billion at end-September 2016, recording a decline of US$ 0.8 billion (0.2 per cent) over the level at end-March 2016 as per latest available data. Long-term debt accounted for 83.2 per cent of India's external debt, while the remaining 16.8 per cent was short-term debt.

(b) According to World Bank's annual publication titled 'International Debt Statistics 2017', which contains the external debt for the year 2015, India continues to be among the less vulnerable countries and its external debt indicators compare well with other indebted developing countries. Among the top twenty developing debtor countries, India's external debt stock ratio to gross national income (GNI) at 23.4 per cent was the fifth lowest. In terms of the cover provided by foreign exchange reserves to external debt, India's position was sixth highest at 69.7 per cent.

(c) The country-wise and institution-wise principal and interest paid to lenders in the last three years and current year is given below.
(US$ million)

	2013-14		2014-15		2015-16		2016-17 (till Dec 31, 2016)	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
External debt service payments (A+B)	3623.22	729.54	3952.35	678.59	4057.73	666.81	3420.87	608.57
A Multilateral (1 to 6)	2330.54	364.66	2714.55	354.77	2894.98	370.52	2464.1	387.01
1 ADB	477.79	81.18	505.69	82.37	550.96	94.52	583.68	121.22
2 EEC (SAC)	1.45	0.11	1.45	0.09	1.24	0.10	1.19	0.07
3 IBRD	856.87	79.41	924.12	66.80	902.61	86.27	669.97	96.49
4 IDA	979.32	200.52	1267.08	201.90	1425.14	186.02	1194.54	165.82
5 IFAD	12.24	3.03	13.27	3.11	12.41	3.05	13.56	3.08
6 OPEC	2.87	0.41	2.94	0.50	2.62	0.56	1.16	0.33
B Bilateral (7 to 13)	1292.68	364.88	1237.8	323.82	1162.75	296.29	956.77	221.56
7 Germany	293.16	57.23	321.24	51.45	301.61	47.39	304.36	47.95
8 France	41.49	7.63	41.35	7.47	19.76	6.22	16.79	3.99
9 Japan	764.74	251.22	713.54	222.50	704.21	207.03	506.17	165.77
10 Russian Federation (USD)	155.69	40.59	123.97	35.40	99.66	29.48	103.92	0.53
11 Russian Federation (INR)	7.85	0.00	8.52	0.00	7.53	0.00	7.66	0.00
12 Switzerland	0.81	0.12	0.76	0.08	0.71	0.04	0.29	0.01
13 USA	28.94	8.09	28.42	6.92	29.27	6.13	17.58	3.31

(d) The prudent external debt management policy of the Government of India has helped in containing rise in external debt and maintaining a comfortable external debt position. The policy continues to focus on monitoring long and short-term debt, raising sovereign loans on concessional terms with longer maturities, regulating external commercial borrowings and rationalizing interest rates on Non-Resident Indian deposits.